

Cascades at Groveland
Community Development District

Financial Statements
(Unaudited)

July 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Cascades at Groveland Community Development District

Balance Sheet

As of 7/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets							
Cash In Bank	153,064	0	0	0	153,064	0	0
Investments	0	0	366,445	266,997	633,442	0	0
Investments-Reserves	0	369,207	0	0	369,207	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	2,481	0	0	0	2,481	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	366,445
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,338,555
Fixed Assets	0	0	0	0	0	6,258,195	0
Total Assets	155,545	369,207	366,445	266,997	1,158,195	6,258,195	4,705,000
Liabilities							
Accounts Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	600	0	0	0	600	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	4,705,000
Total Liabilities	600	0	0	0	600	0	4,705,000
Fund Equity & Other Credits							
Beginning Fund Balance	120,791	328,149	371,124	262,977	1,083,042	6,258,195	0
Net Change in Fund Balance	34,154	41,058	(4,679)	4,020	74,553	0	0
Total Fund Equity & Other Credits	154,945	369,207	366,445	266,997	1,157,595	6,258,195	0
Total Liabilities & Fund Equity	155,545	369,207	366,445	266,997	1,158,195	6,258,195	4,705,000

See Notes to Unaudited Financial Statements

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Special Assessments					
Tax Roll	90,861	90,861	93,631	2,770	(3.04)%
Off Roll	58,189	58,189	58,188	(1)	0.00%
Total Revenues	<u>149,050</u>	<u>149,050</u>	<u>151,819</u>	<u>2,769</u>	<u>(1.86)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	4,000	3,600	400	25.00%
Financial & Administrative					
Administrative Services	1,800	1,500	1,500	0	16.66%
District Management	21,000	17,500	17,500	0	16.66%
District Engineer	5,000	4,167	2,170	1,997	56.60%
Disclosure Report	1,500	1,250	1,500	(250)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Financial Consulting Services	6,500	6,250	6,250	0	3.84%
Accounting Services	11,000	9,167	9,167	0	16.66%
Auditing Services	3,800	3,167	3,500	(333)	7.89%
Arbitrage Rebate Calculation	650	542	650	(108)	0.00%
Travel	500	417	0	417	100.00%
Public Officials Liability Insurance	1,700	1,700	1,406	294	17.28%
Legal Advertising	1,000	833	980	(146)	2.02%
Bank Fees	125	104	0	104	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	600	500	0	500	100.00%
Legal Counsel					
District Counsel	15,000	12,500	10,509	1,991	29.93%
Stormwater Control					
Dry Retention Pond Maintenance	18,000	15,000	12,860	2,140	28.55%
Dry Retention Pond Repair	5,000	4,167	0	4,167	100.00%
Other Physical Environment					
General Liability Insurance	1,650	1,650	1,377	273	16.54%
Contingency					
Miscellaneous Contingency	2,000	1,667	0	1,667	100.00%
Capital Outlay - Website Set-Up	2,500	2,083	0	2,083	100.00%
Total Expenditures	<u>108,300</u>	<u>92,338</u>	<u>76,915</u>	<u>15,423</u>	<u>28.98%</u>
Excess of Revenue Over (Under) Expenditures	40,750	56,712	74,904	18,192	(83.81)%
Other Financing Sources (Uses)					
Transfer of Reserves	(40,750)	(33,958)	(40,750)	(6,792)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	22,754	34,154	11,400	0.00%
Fund Balance, Beginning of Period	0	0	120,791	120,791	0.00%
Fund Balance, End of Period	<u>0</u>	<u>22,754</u>	<u>154,945</u>	<u>132,191</u>	<u>0.00%</u>

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	308	308	0.00%
Total Revenues	0	308	308	0.00%
Expenditures				
Contingency				
Capital Reserves	40,750	0	40,750	100.00%
Total Expenditures	40,750	0	40,750	100.00%
Excess of Revenue Over (Under) Expenditures	(40,750)	308	41,058	(100.75)%
Other Financing Sources (Uses)				
Transfer of Reserves	40,750	40,750	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	41,058	41,058	0.00%
Fund Balance, Beginning of Period	0	328,149	328,149	0.00%
Fund Balance, End of Period	0	369,207	369,207	0.00%

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	228,232	228,426	194	0.08%
Off Roll	146,640	146,640	0	0.00%
Total Revenues	<u>374,872</u>	<u>375,066</u>	<u>194</u>	<u>0.05%</u>
Expenditures				
Debt Service				
Interest	254,872	255,725	(853)	(0.33)%
Principal	120,000	120,000	0	0.00%
Total Expenditures	<u>374,872</u>	<u>375,725</u>	<u>(853)</u>	<u>(0.23)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(659)</u>	<u>(659)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(4,020)	(4,020)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(4,679)</u>	<u>(4,679)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	371,124	371,124	0.00%
Fund Balance, End of Period	<u>0</u>	<u>366,445</u>	<u>366,445</u>	<u>0.00%</u>

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	4,020	4,020	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	4,020	4,020	0.00%
Fund Balance, Beginning of Period	0	262,977	262,977	0.00%
Fund Balance, End of Period	<u>0</u>	<u>266,997</u>	<u>266,997</u>	<u>0.00%</u>

Cascades at Groveland Community Development District
Investment Summary
July 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
Regions Bank Capital Reserve	Business Money Market	\$ 238,084
The Bank of Tampa Capital Reserve	Business Money Market	131,123
	Total Reserve Fund Investments	<u>\$ 369,207</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 157,617
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	208,828
	Total Debt Service Fund Investments	<u>\$ 366,445</u>
US Bank Series 2006 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 30,490
US Bank Series 2006 Construction	First American Treasury Obligation Fund Class Z	236,507
	Total Capital Project Fund Investments	<u>\$ 266,997</u>

Cascades at Groveland Community Development District
Notes to Unaudited Financial Statements
July 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 7/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$369,207 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$40,750.